

SLUM REHABILITATION AUTHORITY

Circular No. 2(A)

SRA/FC/Ann.III/1997-98/1343

Date : 13.11.1997

C I R C U L A R

Sub :- Assessing Financial Capability of a developer to implement SRA Scheme.

Ref :- Circular No.(2), Marathi No. SRA/Dy.CE/56 dated 4.4.1997.

The circular under reference was prescribed by the Slum Rehabilitation Authority (SRA) for assessing the financial capability of a developer willing to take up any SRA scheme. SRA in its regular meeting dated 28.8.97 reviewed the position and came to a conclusion that many of the developers could not have started because they did not possess the financial capability to execute the scheme, despite possessing solvency of the amounts prescribed according to the circular under reference.

In view of the above situation it was unanimously decided in the SRA meeting dated 28.8.97 to prescribe Annexure - III to assess the financial capability of the developer, to be produced alongwith the application for SRA scheme. The format of Annexure - III is annexed herewith and the items in it are self explanatory. This information is to be given in a sealed envelope marked confidential and the information is to be kept confidential for assessing the financial capability only and not to be used for any other purpose whatsoever.

In view of the provision made above, the prescription of solvency certificate to be produced for scrutiny of the proposal as prescribed in Circular No. 2 under reference is now dispensed with. The new procedure has come into existence with effect from 5.9.97 for schemes applied after 28.8.97 and also for those schemes where validity has expired and revalidation is being sought.

Sd/
Chief Executive Officer